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Stock Market Insights

The 30-Year Treasury Yield Is Back Above 5%—And That's Not A Crisis

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When my wife and I were first married, I worried about storms. Of course, our incomes were low, and any damage from wind or a leak would have certainly shocked our budget. Most nights I would lie awake nervous about what I'd find the next morning. I think a lot of young investors feel that way right now as they live with higher interest rates than they ever have, and it is impacting their investing worldview.

I'm reading several analysts who are worried about the 30-year Treasury yield, using words like "rout" or "new normal." I also wonder if they are just trying to get attention online, or maybe they haven't been doing investments long enough to see the cycle come back around. Either way, I'm not surprised by the bond yields, and I'm not concerned about it. Interest rates are just returning to the historical norm.

On August 18, the 30-year U.S. Treasury yield hit 5.339%, its highest since 2007, according to the Wall Street Journal. The last time the long-term Treasury yields were at this level, we were buying the first iPhone for \$500, or \$600 if you wanted 8GB. The 10-year U.S. Treasury yield hit almost 4.7% this week, which was near its highest level in over a year. None of these upward yield moves were sudden or shocking, despite the doom and gloom you are seeing on social media this week.

Besides the cheap iPhones, what else happened in 2007 and 2008? The financial crisis (where dumb bank loans were made without verifying income) crashed, causing the U.S. housing bubble to burst. The Federal Reserve (Fed) dropped rates to almost zero, and the government handed out tons of money to families and bailed out these banks to the tune of almost \$650 billion.

What we are seeing now is rates near where they should be, and yields are finally going back to normal after the near-zero rate era following the 2008 financial panic. Today's



higher-than-recent yields reflect the unwinding of abnormal conditions.

The Fed is being patient and is supporting this situation. It has held rates steady for five consecutive meetings, even amid economic volatility, suggesting it would take something significant to raise rates.

Though it may sound frightening to say rates are higher than they've been in 20 years, the past two decades were an abnormal era. For all those people waiting for rates to "go back to normal." This is normal, and what you saw in the 2010s and early 2020s was abnormal compared with long-term historical prices. The U.S. economy took a while to revert to normal, but it has not only survived but thrived with these higher interest rates.

No need to freak out; look at it through a wider lens and understand it is resetting the global financial system to its pre-2008 level.

My wife and I have been married just a few weeks shy of thirty years, and we have weathered several storms. I don't worry about them anymore. Sure, we have a nicer house and more

financial flexibility to deal with damage, but that isn't the reason I no longer worry. After so many years, you realize storm damage is rare, and nowadays we enjoy listening to a good storm while we read. It is the same with investing. I guess I have been doing it long enough to have a broader investing worldview, understand what normal really is, and know that a balanced portfolio is pretty storm-resistant. At this point in my career, it takes a lot to rattle or surprise me. The current yields don't do either.

Have a blessed week.

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This article was written by humans for humans because AI doesn't have this quality of sarcasm.

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Market Insights...

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Source: <https://www.wsj.com/finance/investing/bonds-are-getting-hammered-and-wall-street-says-the-rout-wont-end-anytime-soon-895e0ad8?mod=Searchresults&pos=11&page=1>

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Consumer Alert: Recent storm damage could attract unregistered contractors

Avoid roofing scams, Attorney General Kobach warns

Kansas Attorney General Kris Kobach is urging Kansas residents to use caution to avoid scams by unregistered contractors following storms over the last few days. Kansas experienced hail damage in Jefferson and Morton counties, as well as high wind damage in Comanche, Jefferson, Kingman, Reno, and Shawnee counties.

"After a storm, our instinct is to clean up and make repairs as quickly as possible," Kobach said. "When considering roofing work on a home or business, it is important that consumers make sure their roofing contractor is properly registered before signing any contract or having any work done."

Consumers should request a copy of their roofing contractor's registration certificate or the company's registration number. Consumers may confirm the company's registration has an "In Good Standing" status at <https://www.ag.ks.gov/divisions/public-protection/resources/roofing-registration-directory#!/>.

Working with a roofer that is registered is a bare minimum to help prevent problems. The attorney general's office also recommends the following tips in dealing with any unregistered contractors, including roofers:

- * Get recommendations and references.
- * Get at least three written estimates from different contractors.
- * Check contractor complaint records with the Better Business Bureau.
- * Understand your payment options and right to cancel.

Staff from the attorney general's Roofing Registration Unit have been in contact with local officials to assist in responding to roofing contractors and consumers. The requirement to register with the attorney general's office is in addition to any other local requirements that may be imposed by cities or counties.

With few exceptions, the Kansas Roofing Contractor Registration Act requires roofing contractors to obtain a registration certificate from the Kansas Attorney General in order to legally solicit or provide commercial or residential roofing services for a fee in Kansas. It is designed to ensure that legitimate roofing contractors are complying with state requirements, such as carrying appropriate insurance, and to help prevent fly-by-night operators from taking advantage of Kansas consumers.

The attorney general requests that Kansans promptly report any unregistered person or company attempting to sell roofing services. Any Kansans, who have problems with unregistered roofing contractors, may report the occurrence to the attorney general's Civil Division, Licensing and Inspections Unit on the website at <https://www.ag.ks.gov/file-a-complaint/report-an-unregistered-roofer#!/> or by calling 785.368.6644.

UG Launches Self-Service Portal to Improve Current Supplier Communication and Streamline Business Processes

New Workday Supplier Portal Enhances Supplier Access and Payment Visibility

KANSAS CITY, KS - The Unified Government of Wyandotte County and Kansas City, Kansas (UG) is pleased to announce the launch of the UG Workday Supplier Portal, a new self-service resource that gives registered suppliers secure access to manage their business information and view payment details.

The Supplier Portal allows existing suppliers access to conveniently maintain their information in Workday, including updating contact information and direct payment details. Suppliers can also view purchase order information, see invoices submitted by departments, and track payment status directly.

This new capability improves transparency and streamlines communication between the UG and its suppliers by providing suppliers with direct access to key information. By allowing suppliers to manage their own business information and monitor payment activity, the portal supports more efficient processes and helps ensure timely and accurate payments.

"By leveraging technology, we're strengthening customer service and reducing the administrative workload to drive cost savings," said Interim County Administrator Alan Howze. "The Supplier Portal allows business partners to easily access the information they need and helps UG departments free up time from administrative tasks to focus on delivering services to residents and businesses."

Suppliers should note that invoices cannot be submitted through the new Workday Supplier Portal. The invoice submission process will remain unchanged, and suppliers should continue to follow existing procedures for submitting invoices directly to the serviced department.

Suppliers with questions about their invoice or payment status are encouraged to visit the Workday Supplier Portal to view submitted invoices and payment progress.

Existing suppliers can register for portal access by emailing the supplier contact's name, email, and phone number to SupplierPortal@wycokck.org

Tom's Tasty Treats

By Tom Valverde

I have been given this week's tasty by a wonderful lady that I had the good fortune to work with at

HALLS. We still stay in touch after I left work and it's been nineteen years! She is so special, she brought me a slice of this delectable treat. I knew that it would be perfect for a "Tasty Treat." She would bring me lots of treats and I'd ask for the recipe. This week's tasty treat is one she made for me recently and she came through with the recipe. Please give this treat a try:

RASPBERRY ALMOND BARS

Ingredients:

- 1 c Butter, melted
- 24 oz. White Chocolate chips
- 4 Eggs
- 1 c Sugar
- 1/4 t Almond extract
- 2 c Flour
- 1/2 t Salt
- 1c Seedless Raspberry Jam*
- 1/2 c Sliced Almonds

*Bonne Maman brand preserves are really good! Note: Black Berry preserves can be used too. Optional, Powdered Sugar for dusting the top of each slice when serving.

Set oven to 325°. Grease a 9"13" pan. Place 1 cup of the white chocolate chips in the melted butter -off the heat, and leave don't stir. In a mixer, beat the eggs until foamy. Add the sugar gradually. Stir in the melted butter with the white chocolate chips. Add the Almond extract. Add the flour and salt and stir just until combined. Take half of the batter and spread into the pan

Bake at 325° for 15-20 minutes or until golden brown. Place the preserves in a small sauce pan over low heat. Once it is melted, spread over the warm crust. Stir in the other half of the white chocolate chips into the remaining batter. Drop it by spoonfuls over the preserves. Sprinkle with the sliced almonds. Bake for 30-35 minutes. Leave it to cool to room temperature.

Cut slices into squares to serve. Dust each serving with powdered sugar, placed in a sieve. The recipe can be halved but, bake in a 9x9" pan.

This is really so good and it will be a favorite "tasty treat." Please remember to share a square or two with a person that lives alone. They will thank you for your thoughtfulness and support.

Enjoy!



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Recycling & Yard Waste Center Hours Extended Following Storm Damage

Public Works crews continue clearing blocked streets, while residents have several options for disposing of storm debris

KANSAS CITY, KS - The Unified Government (UG) is extending hours at the Recycling & Yard Waste Center to help residents dispose of tree limbs and other yard waste following overnight storm damage in northern Kansas City, Kansas.

The Recycling & Yard Waste Center, 3241 Park Drive, will be open daily from 9 AM to 3:00 PM through Saturday, August 29. The center will be closed on Sunday, August 30.

Public Works will reassess operating hours after August 29 based on community needs and the ongoing storm response.

"We know many residents are dealing with limbs and other debris after last night's storm, and we want to give them additional opportunities to safely dispose of that material," said Diana Miles, Solid Waste Manager. "Extending the Recycling & Yard Waste Center's hours is one way we can make that process a little easier while Public

Works crews continue responding across the affected area."

The center accepts grass clippings, leaves, garden trimmings, branches up to 4 feet long, and stumps up to 12 inches in diameter. Residents must provide proof of residency. Waste from businesses and nonprofit organizations is not accepted. Similar extended hours have been used following previous severe-weather events to accommodate increased volumes of storm debris.

Crews Clearing Blocked Streets

Street Maintenance crews are actively responding to reports of trees and other debris blocking streets, primarily in areas north of Leavenworth Road. Environmental Services teams are also assisting with the response. Street Maintenance supervisors are documenting damage as teams work through affected areas. Crews will cut and move trees, limbs, and other debris as necessary to safely reopen streets.

When possible, debris removed from the roadway will be placed in the adjacent public right-of-way. Consistent with established UG practice and property-owner responsibilities under the UG code, the adjacent property owner is responsible for final removal and disposal. If debris cannot be safely placed in the right-of-way, crews will remove it as part of the street-clearing operation.

The Street Division will continue assessing the extent of storm damage as response operations continue. The assessment will also help Public Works determine whether additional storm-debris collection may be warranted in the most heavily affected areas. Residents should report downed trees in the public right-of-way or debris blocking a street by submitting a request at mywyco.wycokck.org or by calling 3-1-1.

Other Storm Debris Disposal Options

Residents can place qualifying storm debris with their normal trash collection. Leaves and grass clippings must be bagged and weigh no more than 50 pounds per bag. Tree limbs should be tied in bundles no more than 4 feet long, weigh less than 50 pounds, and be 4 inches or less in diameter. Residents are limited to 10 paper bags or 10 bundles per week.

Kansas City, Kansas, residents can also take eligible residential yard waste to the Johnson County Landfill, 17955 Holliday Drive in Shawnee. Residents must transport the material themselves and provide proof of residency. The landfill's yard-waste program has separate limits on the size and quantity of material it will accept.

Residents should not place trees, limbs, or other storm debris directly in the roadway or block fire hydrants, utility markers, poles, sidewalks, or other public infrastructure.

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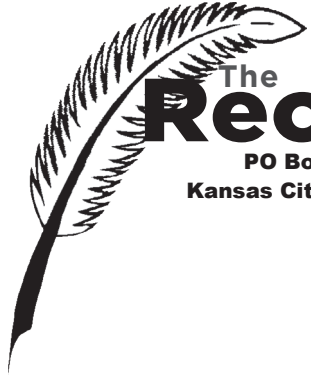
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